



# HARFORD COUNTY STATISTICS

## NOVEMBER 2017

*Prepared by the Harford County Office of Economic Development*

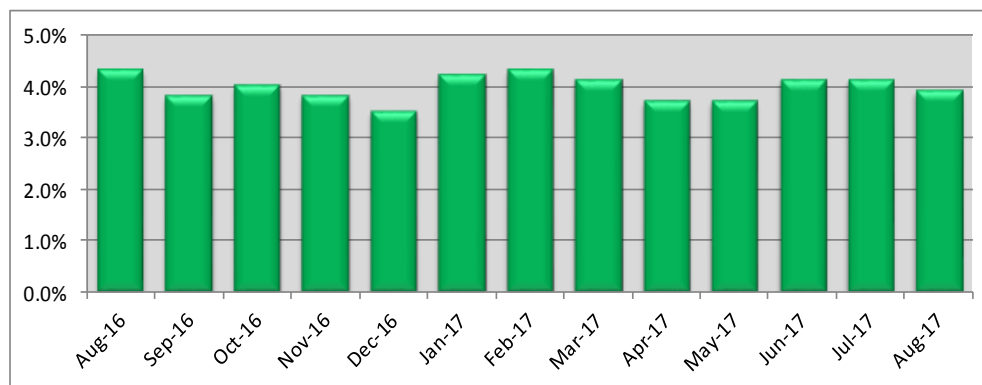
### ECONOMIC INDICATORS

	April 2017	May 2017	June 2017	Sept 2017	Oct 2017	Nov 2017
Prime Rate	4.00%	4.00%	4.14%	4.25%	<b>4.25%</b>	<b>4.25%</b>
Federal Funds	0.91%	0.91%	1.05%	1.16%	<b>1.15%</b>	<b>1.16%</b>
Mortgage Rate (30 yr)	4.10%	4.11%	3.89%	3.87%	<b>3.90%</b>	<b>3.88%</b>
Inflation Rate	2.74%	2.34%	2.20%	2.3%	<b>2.3%</b>	<b>2.1%</b>
GDP Growth	1.96%	1.92%	2.04%	1.9%	<b>2.2%</b>	<b>2.2%</b>

*Source: Financial Forecast Center, LLC*

### HARFORD COUNTY CIVILIAN LABOR FORCE & UNEMPLOYMENT

Harford County	2016	Sept-17	Avg 2017
Available Labor Force	137,089	139,466	<b>140,120</b>
Employment	131,499	134,834	<b>134,859</b>
Unemployment	5,590	4,632	<b>5,261</b>
Unemployment Rate	4.1	3.3	<b>3.8</b>



*Source: MD Dept. of Labor, Licenses & Regulation (DLLR)*

### VACANCY RATES

	Vacancy Rate	Average Rental Rate
Industrial	5.3%	\$5.39
Office	16.8%	\$22.53
Retail	4.4%	\$21.09/nnn

*Source: Co-Star; Nov. 2017*

### HARFORD CO. BOND RATING

Moody's	AAA
Standard & Poor's	AAA
Fitch Ratings	AAA



## HARFORD COUNTY PERMIT ACTIVITY

<b>Building (Commercial)</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Total</b>
Accessory	15	65	65	145
Addition	55	20	15	90
Alteration	132	100	64	296
Demolition	46	23	18	87
New	96	27	8	131
Shell Building	3	1	4	8
Temporary	1	14	13	28
Tenant Space	12	42	39	93
<b>Building (Manufactured)</b>				
Commercial Modular Addition	19	0	1	20
Commercial Modular New	0	12	9	21
Demolition/Removal	20	22	67	109
Mobile Home Install	23	27	23	73
Residential Modular New	4	2	3	9
Temporary	0	2	1	3
<b>Building (Multi-Family)</b>				
Addition	6	7	2	15
Alteration	31	20	7	58
Demolition	0	1	0	1
Dwelling Unit	38	40	0	78
Shell Building	24	13	1	38
<b>Building (Residential)</b>				
Accessory	1,116	1,038	886	3,040
Addition	957	789	394	2,140
Alteration	280	236	216	732
Demolition	4	67	62	133
New	308	405	390	1,103
<b>Total</b>	<b>3,190</b>	<b>2,973</b>	<b>2,288</b>	<b>8,451</b>

Source: Harford County Dept. of Licensing & Permits and Planning & Zoning

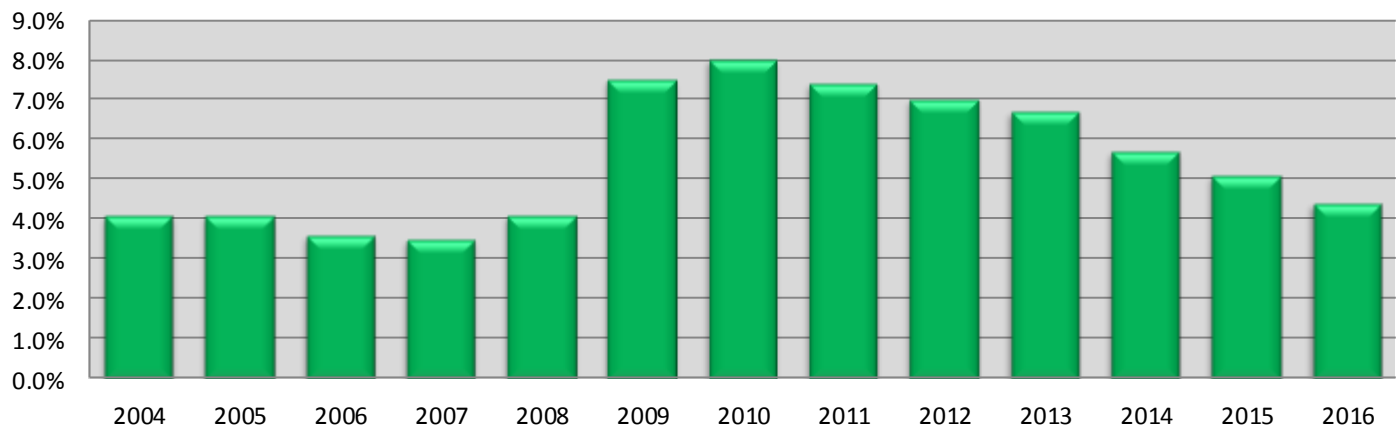
## EMPLOYMENT COMPARISON - NATIONAL/COUNTY/STATE

National Unemployment Rates												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2014	6.6	6.7	6.7	6.3	6.3	6.1	6.2	6.1	5.9	5.8	5.8	5.6
2015	5.7	5.5	5.5	5.4	5.5	5.3	5.3	5.1	5.1	5.0	5.0	5.0
2016	4.9	4.9	5.0	5.0	4.7	4.9	4.9	4.9	5.0	4.9	4.6	4.7
2017	4.8	4.7	4.5	4.4	4.3	4.4	4.3	4.4	4.2			

Harford County 2017					Balto Towson MSA 2017				
Month	Labor Force	Employment	Unemployment	Rate	Month	Labor Force	Employment	Unemployment	Rate
April	138,271	133,223	5,048	3.7	April	1,496,983	1,435,347	61,642	4.1
July	142,060	136,211	5,849	4.1	July	1,536,698	1,469,145	67,553	4.4
August	140,682	135,168	5,514	3.9	August	1,525,203	1,460,385	64,818	4.2
Sept.	139,466	134,834	4,632	3.3	Sept.	1,512,956	1,457,554	55,402	3.7
Average	140,120	134,859	5,261	3.8	Average	1,517,960	1,455,606	62,354	4.1

Maryland 2017				
Month	Labor Force	Employment	Unemployment	Rate
April	3,229,113	3,091,454	137,659	4.3
July	3,237,010	3,107,446	129,564	4
August	3,242,312	3,114,941	127,371	3.9
Sept.	3,252,526	3,129,596	122,930	3.8
Average	3,240,240	3,110,859	129,381	4

### Harford County Average Unemployment 2004-2016



*\*Numbers adjusted; Source: MD Dept. of Labor, Licenses & Regulation (DLLR), US Bureau of Labor Statistics (BLS)*

# RESIDENTIAL PROPERTY STATS

MRIS: Long & Foster Market Minute

	Median Sale Price		Total Units Sold		Avg. Days on Market		Avg. Sales to List Ratio	
	2016	2017	2016	2017	2016	2017	2016	2017
<b>January</b>	\$243,733	\$234,000	215	185	74	64	92.20%	98.1%
% of Change	9%		-19%		-14%		0.5%	
<b>February</b>	\$223,000	\$221,000	186	207	83	69	94.00%	99.1%
% of Change	-1%		5%		-17%		1.3%	
<b>March</b>	\$220,000	\$230,000	286	307	64	66	98.3%	98.3%
% of Change	5%		5%		3%		No change	
<b>April</b>	\$235,000	\$245,000	274	340	67	57	98.3%	98%
% of Change	4%		22%		-15%		-0.8%	
<b>May</b>	\$267,472		377		76		95.20%	
% of Change								
<b>June</b>	\$284,483		415		67		96.10%	
% of Change								
<b>July</b>	\$269,760	\$245,000	346	345	64	43	96.00%	98.4%
% of Change	-4%		-1%		-16%		2%	
<b>August</b>	\$244,900	\$265,000	399	365	53	55	95.40%	99%
% of Change	8%		-11%		4%		.5%	
<b>September</b>	\$242,000	\$230,500	369	299	58	42	98.1%	98.1%
% of Change	-5%		-16%		-28%		0%	
<b>October</b>	\$277,107		275		76		95.60%	
% of Change								
<b>November</b>	\$229,500		292		64		97.5%	
% of Change								
<b>December</b>	\$229,900		302		70		98.4%	
% of Change								

	Active Inventory		Months of Supply		New Listings		Current Contracts	
	2016	2017	2016	2017	2016	2017	2016	2017
<b>January</b>	1291	954	5.7	5.2	337	348	260	285
% of Change	-26%		-9%		2%		10%	
<b>February</b>	1254	948	6.4	4.6	383	389	280	324
% of Change	-24%		-28%		2%		16%	
<b>March</b>	1334	996	4.6	3.2	545	571	362	444
% of Change	-25%		-29%		5%		23%	
<b>April</b>	1391	1033	5	3	626	561	434	434
% of Change	-26%		-39%		-11%		No change	
<b>May</b>	1,239		3.4		540		245	
% of Change								
<b>June</b>	1,298		3.2		575		213	
% of Change								
<b>July</b>	1,466	1112	34.1	3.2	517	504	226	402
% of Change	-24%		-21%		-3%		14%	
<b>August</b>	1,379	1073	3.4	2.9	444	458	345	362
% of Change	-22%		-13%		3%		5%	
<b>September</b>	1,396	1107	3.9	3.7	467	479	280	317
% of Change	-21%		-6%		3%		13%	
<b>October</b>	1198		4.6		411		308	
% of Change								
<b>November</b>	1144		3.9		324		299	
% of Change							-	
<b>December</b>	988		3.3		206		227	
% of Change								



## POPULATION, HOUSING & INCOME

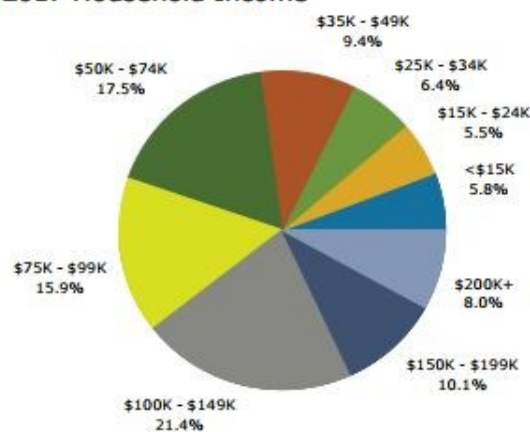
<b>Population (2017 Estimate)</b>	<b>257,338</b>	<b>Annual Population Growth Rate 2016-2021</b>	<b>0.68%</b>
<b>Median HH Income</b>	<b>\$81,811</b>	<b>Annual HH Income Growth Rate 2016-2021</b>	<b>1.82%</b>
<b>Avg. HH Income</b>	<b>\$99,021</b>	<b>Median Age (est. 2017)</b>	<b>40.5</b>
<b>Per Capita Personal Income</b>	<b>\$35,841</b>	<b>Avg. Home Sales Price</b>	<b>\$245,000</b>
<b># of Households</b>	<b>90,218</b>		
<b>Average HH Size</b>	<b>2.70</b>		

Source: 2017 ESRI Demographic & Income Profile

## INCOME BY HOUSEHOLD

Income	# of Households	Percentage
<\$15,000*	5,517	5.8%
\$15,000-\$24,999	5,147	5.5%
\$25,000-\$34,999	6,078	6.4%
\$35,000-\$49,999	8,859	9.4%
\$50,000-\$74,999	16,503	17.5%
\$75,000-\$99,999	15,007	15.9%
\$100,000-\$149,999	20,161	21.4%
\$150,000-\$199,999	9,547	10.1%
>\$200,000	7,551	8.0%

2017 Household Income



\*Poverty Level: The 2014 U.S. Federal Poverty Guidelines state that the Federal Poverty Level for a HH of 1 person is \$11,670; for 2 people is \$15,730; for 3 people is \$19,790

## CONSUMER SPENDING

Product	Total Spent	Average Spent	Spending Potential Index
Mortgage Payments & Basics	\$1,084,154,035.00	\$11,534.66	135
Entertainment/Recreation	\$338,939,657.00	\$3,606.09	124
Food away from Home	\$356,056,730.00	\$3,788.20	122
Food at Home	\$557,377,006.00	\$5,930.11	119
Health Insurance	\$388,376,574.00	\$4,132.06	122
Apparel & Services	\$232,991,227.00	\$2,478.87	123

Consumer spending shows the amount spent by households on goods & services. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. The Spending Potential Index represents the amount spent in Harford County relative to the national average of 100. Source: ESRI Retail Goods & Services Expenditures

## POPULATION DATA FROM 2010 CENSUS

	1980	1990	% Change 1980-1990	2000	% Change 1990-2000	2010	% Change 2000-2010
<b>Harford County</b>	145,930	182,132	+ 24.8%	218,590	+ 20.0%	<b>244,826</b>	+ 12.02%
<b>Maryland</b>		4,781,468	+ 13.4%	5,296,486	+ 10.8%	5,773,552	+ 9.0%
<b>US</b>	226,545,805	248,709,873	+ 9.8%	281,421,906	+ 13.2%	308,745,538	+ 9.7%